**First North Iceland**

*Request to begin procedure for admission of shares to trading[[1]](#footnote-1)*

# 1. General information

Information about the issuer:

|  |  |
| --- | --- |
| **Name of issuer**: | **ID No.:** |
|  |  |
| **Address**: | **Telephone:** |
|  |  |
| **VAT number:** | **LEI code:** |
|  |  |
| **Proposed trading symbol(s)**: | |
|  | |

Contact information:

|  |  |
| --- | --- |
| **CEO/Manager**: | **Direct telephone and e-mail:** |
|  |  |
| **Issuer’s contact person**: | **Direct telephone and e-mail:** |
|  |  |
| **Compliance officer**: | **Direct telephone and e-mail:** |
|  |  |
| **Compliance officer alternate**: | **Direct telephone and e-mail:** |
|  |  |
| **Contact person for billing matters**: | **Direct telephone and e-mail:** |
|  |  |

Information about the Certified Adviser:

|  |  |
| --- | --- |
| **Certified Adviser that acts as coordinator for admission to trading:** | **Telephone:** |
|  |  |
| **Certified Adviser’s primary contact:** | **Direct telephone and e-mail:** |
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Equity rights

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| **Description of equity rights, if a procedure for admission of equity rights to trading should also be initiated**: |
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# 2. Requirements for admission to trading

*The following questions relate to the requirements which must be satisfied for an application for admission to trading to be approved. Please fill inn the issuer’s response below with reference to the relevant documentation, where applicable. In the case of non-compliance, please elaborate on measures being taken to fulfill the respective requirement going forward and include any other relevant information.*

Requirements for shares (art. 2.3.1 a-d)

|  |  |
| --- | --- |
| Does the issuer have a sufficient amount of shares in public hands (10%), as well as a sufficient number of qualified shareholders, i.e. shareholders holding a value of at least EUR 500? As a general rule, the issuer should normally have 300 qualified shareholders but 100 if the services of a liquidity provider are retained. | *[issuer’s response]* |
| Describe the principal conditions of the offer, if the shares are to be admitted to trading following an offer, including number of shares. | *[issuer’s response]* |
| If applicable please provide information about market making agreement(s) and/or other measures taken, or expected to be taken, to support a reliable price formation. | *[issuer’s response]* |
| Are the shares and other financial instruments registered electronically and able to be cleared and settled in a manner acceptable by the Exchange? | *[issuer’s response]* |
| Does the application for admission of shares and other financial instruments to trading shall include all instruments of the same class? | *[issuer’s response]* |
| Are the shares freely negotiable? | *[issuer’s response]* |

Working capital (art. 2.3.2)

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| --- | --- |
| Can the issuer demonstrate profitability? If not, will the issuer have sufficient working capital available for its planned business for at least 12 months after the first day of trading? *Note that proceeds from a planned IPO can be included in an assessment of working capital.* | *[issuer’s response]* |

Business operations (art. 2.3.3)

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| --- | --- |
| Is the issuer able to demonstrate ongoing business operations? | *[issuer’s response]* |

The issuer’s organization (art. 2.3.4)

|  |  |
| --- | --- |
| Does the Board of Directors and the management of the Issuer have appropriate qualifications and sufficient competence to govern and manage the Issuer and to comply with the obligations of being admitted to trading on Nasdaq First North? | *[issuer’s response]* |

|  |  |
| --- | --- |
| **Name of director (add rows as needed)** | **Information about experience from working in a listed environment, or other relevant experience, if applicable. Please include information about position held and timeframe.** |
|  |  |

|  |  |
| --- | --- |
| **Name of manager (add or remove rows as needed)** | **Information about experience from working in a listed environment, or other relevant experience, if applicable. Please include information about position held and timeframe. Add or remove rows as needed.** |
|  |  |

Capacity for providing information to the market (art. 2.3.5)

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| --- | --- |
| Has the issuer entered into an agreement with a news distributor which fulfills requirements made by the Financial Supervisory Authority of Iceland concerning the publication and distribution of inside information? | *[issuer’s response]* |
| Has the issuer implemented an information policy? *See further information about information policies in the explanatory text.* | *[issuer’s response]* |
| Is it clear which persons within the issuer should be involved when it comes to assessing whether or not an event, a decision or circumstances lead to disclosure obligations? *This is commonly done by creating an internal disclosure committee consisting of the CEO and managers and key employees with knowledge of investor relations, finance and compliance.* | *[issuer’s response]* |
| Has the issuer implemented internal procedures to assess whether or not disclosure obligations may have been triggered due to a significant deviation in financial result or financial position? | *[issuer’s response]* |
| Has the issuer implemented a communications policy which states who the issuer’s spokespersons are and who can respond to questions from the press, analysts or other external parties? | *[issuer’s response]* |
| Does the issuer have precautionary measures in place to ensure that at least one person who can decide upon matters relating to the publication of information is available whenever disclosure obligations may arise? | *[issuer’s response]* |
| Does the issuer have precautionary measures in place to ensure that at least one person with access to, and knowledge of, news distribution systems is available whenever disclosure obligations may arise? | *[issuer’s response]* |
| Does the issuer have systems and procedures in place to ensure that management and the board of directors receive all necessary information for decision making? *This is commonly in the form of monthly reports.* | *[issuer’s response]* |
| Does the issuer have reliable IT systems that fulfill the highest cyber security standards, with internal access controls, to ensures that inside information is not made available to unauthorized parties, internally or externally? | *[issuer’s response]* |
| Please provide link to issuer‘s website(s) where access will be provided to the information required to be disclosed under the rules on disclosure requirements: | *[issuer’s response]* |

Company Description / Prospectus (3.1 - 3.5)

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| --- | --- |
| Does the Company Description include all information that, based on the specific nature of the Issuer, is necessary to enable investors to make an informed assessment of the assets and liabilities, risks, financial position, Board of Directors and management, profit and losses, and prospects of the Issuer? | *[issuer’s response]* |

Due diligence

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| --- | --- |
| Describe the scope, and main results, of any due diligence that has been conducted in relation to the admission to trading or preparation of a prospectus, if applicable. | *[issuer’s response]* |

Other relevant information:

|  |
| --- |
| *[issuer’s response]* |

|  |
| --- |
| **Place and date:** |
|  |

On behalf of the issuer´s board of directors,

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| --- | --- |
| **Name and position, in print:** | **Signature:** |
|  |  |

On behalf of the Certified Adviser,

|  |  |
| --- | --- |
| **Name and position, in print:** | **Signature:** |
|  |  |

**Documentation:**

☐ Complete draft company description / prospectus.

☐ A certificate from the Directorate of Internal Revenue’s register of companies (*fyrirtækjaskrá*) confirming the issuer’s registration with the Register or, in the case of a foreign issuer, such a confirmation from an equivalent authority in the issuer’s country of registration.

☐ A certificate from the Directorate of Internal Revenue’s register of companies (*fyrirtækjaskrá*) confirming the issued share capital or, in the case of a foreign issuer, a confirmation from an equivalent authority in the issuer’s country of registration.

☐ The current articles of association of the issuer.

☐ The signed minutes of a meeting of the board of directors, or an appropriate management unit within the issuer, confirming the decision to apply for the admission of the shares to trading.

☐ Industry Classification Benchmark (ICB) form.

☐ Sanction Screening form

☐ Certified Advisor agreement

☐ First North Company Description Checklist

**Optional documentation (required for complete application for admission to trading):**

☐ The application form for the admission of shares to trading, signed by the majority of the issuer’s board of directors or any other person duly authorised to represent the issuer

☐ If applicable, an approved prospectus together with a certificate from the competent authority approving the prospectus and, if applicable, details of any exemptions granted by the competent authority from the requirement to disclose certain information in the prospectus.

☐ A confirmation that the shares to be admitted to trading have been registered electronically in a central securities depository, if applicable – Not required if shares are registered at Nasdaq CSD Iceland.

☐ A confirmation of the distribution of the share capital.

1. Review with Nasdaq First North Growth Market – Rulebook (1 September 2019) [↑](#footnote-ref-1)